



SONOCO PRODUCTS COMPANY

Financial Policy Committee Charter

Purpose of Committee

The purpose of the Financial Policy Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Sonoco Products Company (the “Company”) with oversight and monitoring of the financial planning and financial structure of the Company so as to provide congruence with the Company’s objectives of growth and sound operation.

Committee Membership and Qualifications

The Committee shall consist of not less than three non-management members of the Board. Members shall be appointed by the Board and shall serve for such term or terms as the Board may determine.

Committee Structure and Operations

The Board shall designate one member of the Committee as its chairperson. The Committee shall meet as often as may be deemed necessary or appropriate by its chairperson. Actions taken at committee meetings shall be recorded and reported to the full Board.

Committee Duties and Responsibilities

The following are the duties and responsibilities of the Committee:

1. To review the Company’s annual operating and long-range plans for the purpose of understanding planned changes to the Company’s capital structure and projected sources and uses of cash;
2. To review the terms of any significant proposed borrowings and issuance of securities by the Corporation or any of its subsidiaries;
3. To review the Company’s financial risk management policies, practices and exposures, including those relating to liquidity, interest rates, currency, and insurance coverage;
4. To review and make recommendations concerning the establishment and maintenance of the Company’s dividend policy, including such elements as the dividend payout ratio;
5. To review the funding and investment management of the Company’s defined benefit and postretirement benefit plans; and,
6. To review key financial leverage ratios and ratings implications.
7. To review the Company’s post-completion audit process and selected findings for capital projects in excess of \$5 million for value adding projects.

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8. To undertake any other duties or responsibilities expressly delegated to the Committee by the Board from time to time.

Delegation to Subcommittee

The Committee may, in its discretion and to the extent permitted by law, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to retain counsel and other experts or consultants. The Committee shall report on its activities to the full Board on a regular basis and make such recommendations as the Committee may deem necessary or appropriate

Performance Evaluation

The Committee shall produce and provide to the Board an annual performance evaluation of the Committee, which shall compare the performance of the Committee with the requirements of this charter, set forth the goals and objectives of the Committee for the upcoming year and recommend to the Board any improvements to the Committee's charter deemed necessary or desirable by the Committee. The performance evaluation shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee.